

PUBLIC DEBT NEWS

Department of the Treasury • Bureau of the Public Debt • Washington, DC 20239



TREASURY SECURITY AUCTION RESULTS BUREAU OF THE PUBLIC DEBT - WASHINGTON DC

FOR IMMEDIATE RELEASE
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RESULTS OF TREASURY'S AUCTION OF 26-WEEK BILLS

Term: 182-Day Bill
Issue Date: November 18, 2004
Maturity Date: May 19, 2005
CUSIP Number: 912795SP7

High Rate: 2.280% Investment Rate 1/: 2.339% Price: 98.847333

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 82.81%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 29,209,135	\$ 15,737,360
Noncompetitive	1,112,790	1,112,790
FIMA (noncompetitive)	150,000	150,000
SUBTOTAL	30,471,925	17,000,150 2/
Federal Reserve	7,047,180	7,047,180
TOTAL	\$ 37,519,105	\$ 24,047,330

Median rate 2.265%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 2.250%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 30,471,925 / 17,000,150 = 1.79

1/ Equivalent coupon-issue yield.

2/ Awards to TREASURY DIRECT = \$816,401,000